

Social Innovation Tournament **Information & Rules for Applicants**

The EIB Institute announces its first **Social Innovation Tournament**. The Tournament seeks to promote the generation of innovative ideas and identify/reward opportunities promising substantial societal benefits or demonstrating best practices with tangible, scalable outcomes. It targets the creation of social value in relation to the fight against **social exclusion**. Entries may therefore fall in a wide range of fields, from **education** and **health care** to **natural or urban environment**, from **new technologies** to **new systems** and **new processes**. Improvements in these fields are critical to business success, and social innovation could have a substantial social impact.

To deliver its objectives, the Tournament invites the submission of innovative proposals, along two main lines:

Line A: Innovative ideas which could be implemented within a reasonable time horizon and have substantial benefits for Society or

Line B: Identify implemented innovative solutions with tangible outcomes in terms of social impact which could serve as best practices and replicable models.

The Tournament will run in **two rounds**: A screening committee of EIB Group experts in innovation and other relevant disciplines will select up to 15 finalists to proceed into the 2nd round.¹ The finalists will be announced by October 12th at the latest and will be invited to present their proposals to a final Event, to be held in Luxembourg on November 29th. A Selection Panel, composed of specialists from the academic and business world, will identify and nominate four (4) winners – a 1st prize of EUR 15,000 and a 2nd prize of EUR 5,000 for each of the main lines of proposals. A 5th winner for a prize of EUR 10,000 will be voted by the Audience at the Event among all 2nd round participants.

Notes:

2nd round participants *may also benefit from meetings with participating fund managers and other business specialists during the Award Event that will take place in Luxembourg.*

Participation in the Tournament will not, in and of itself, give the EIB Institute any claims on Intellectual Property rights.

Information on dates and deadlines

The deadline for proposals will be September 14th by cob. Both the electronic and softcopy application materials must be submitted by this date under the name of the individual or team submitting the proposal.

The finalists of the 1st round who will be screened to proceed into the 2nd round of the Tournament will be announced by October 12th at the latest. The final Event, where the finalists will be invited to present their proposals, will take place in Luxembourg on November 29th, 2012.

Requirements & Application information

- The EIB Institute Tournament responds to the high need for more emphasis in Social Innovation and aims at attracting interest from both non-for-profit and for-profit organisations, mainly from young entrepreneurs and social enterprises, from corporate responsibility departments of private sector companies of any size, from NGOs and Government or Local Government entities and University communities. Entries from High School teams will also be welcome.

¹ The Committee has the right to recommend up to 15 proposals for final selection, depending on the quality of the submissions received.

- The Tournament is open to individuals or teams from (or residing in) the European Union Member States submitting proposals to be implemented in one or more of such countries.
- The Tournament seeks to give emphasis on the creation of social value and the fight against exclusion and will recognise and reward innovative ideas or actions falling under two distinct but equally important lines:
 - Line A:** Innovative ideas and proposals that could be implemented within a reasonable time horizon and have substantial benefits for the Society.
 - Line B:** Identify Implemented innovative solutions with tangible outcomes in terms of social impact which could serve as best practices and replicable models.
- The Tournament Applications must be submitted, both electronically universities@eib.org and in paper copy

European Investment Bank Institute
 c/o Rosa Mendoza
 98-100 Boulevard Konrad Adenauer
 L-2950 Luxembourg

to be received not later than September 14th, 2012 (date of postmark and electronic mail).

- The proposal should provide a clear description of the idea and highlight its innovative features. It should include, inter alia, the following :
 - a presentation of the issue(s) addressed and the relative significance of the problem targeted. This may include an analysis of the underlying causes of this problem as well as any elements in support of the proposed solution, chances to succeed.
 - a description of the product or services proposed and an assessment of the opportunity for impact. Based on this assessment, the application should propose related theory of change in response to this issue and elaborate on performance indicators to allow judgment on success or failure of the implementation process.
 - an assessment of the resources required and, where relevant, sources identified for such resources and their cost.
 - a description of any capital already raised or invested.
 - an outline of any other progress already made to date (partners, customers, team, etc.) including, when relevant, results that may have been achieved and/or management experience for further development.
 - the members of the team (CVs included) and their role in the proposal. (NB: the CVs of the members of the team do not count towards the 10-page summary).
- Submissions should be restricted to a 10-page summary including any slides or visual components. Proposals should be submitted in English or French.
 - A standard A4 page is expected, with Times New Roman 12 or Arial 10 fonts or similar.

Key evaluation criteria

All submissions must comply with all the rules listed above and commit to use potential awards for the purpose of their proposal.

Key evaluation criteria for the 1st round selection include the relative significance of the problem targeted, the sustainability of the innovation proposed and the estimated social impact of the proposed solution.

2nd round assessment will take account of the likelihood for implementation based on the scope of the proposal's social vision and its overall cost effectiveness as well as the team's commitment, strategy and implementation capacity.

Applicants selected for the 2nd round will be allowed to fine-tune/complete their ideas following their selection. In such cases, the full application material should be submitted not later than November 10th (with the new elements properly identified).

Contacts:

For submission of Applications:



Rosa Mendoza at universities@eib.org +352437982755.

For further inquiries:



Luisa Ferreira at l.ferreira@eib.org or +3524379 88540.